

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: PALO
Local Government Number: 57G549

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PALO URBAN RENEWAL	57051	3

TIF Debt Outstanding: 2,559,222

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	155,713	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	0
Non-Rebate Expenditures:	82,298
Returned to County Treasurer:	0
Total Expenditures:	82,298

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	73,415	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 2,403,509

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Urban Renewal Area Data Collection

Local Government Name: PALO (57G549)
 Urban Renewal Area: PALO URBAN RENEWAL
 UR Area Number: 57051

 UR Area Creation Date: 11/1998

 UR Area Purpose: Improve the community's utilities,
 services and infrastructure.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
PALO CITY/CEDAR RAPIDS SCH/PALO CITY/INCREMENT	57383	57384	2,936,672
PALO CITY AG/CEDAR RAPIDS SCH/PALO CITY/INCREMENT	57385	57386	0
FAYETTE TWP/CEDAR RAPIDS SCHOOL/FD # 6/PALO TIF INCREM	57692	57693	739,398

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	178,200	11,027,641	3,441,700	0	0	-16,668	14,630,873	0	14,630,873
Taxable	106,801	5,824,421	3,441,700	0	0	-16,668	9,356,254	0	9,356,254
Homestead Credits									60

**TIF Sp. Rev. Fund Cash Balance
as of 07-01-2013:**

155,713

0

**Amount of 07-01-2013 Cash Balance
Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 0

Rebate Expenditures: 0
 Non-Rebate Expenditures: 82,298
 Returned to County Treasurer: 0
Total Expenditures: 82,298

**TIF Sp. Rev. Fund Cash Balance
as of 06-30-2014:**

73,415

0

**Amount of 06-30-2014 Cash Balance
Restricted for LMI**

Projects For PALO URBAN RENEWAL

Sewer Project

Description:	Sewer Project-2012 GO BOND
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Street Project

Description:	Ralston Street Creekview Trail
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Fire Station

Description:	New Fire Station
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

Safe Room

Description:	Safe Room Community Center
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For PALO URBAN RENEWAL

Sewer Project-2012 GO Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,775,000
Interest:	340,364
Total:	2,115,364
Annual Appropriation?:	No
Date Incurred:	05/09/2012
FY of Last Payment:	2027

Ralston Street Creekview Trail

Debt/Obligation Type:	Internal Loans
Principal:	66,500
Interest:	0
Total:	66,500
Annual Appropriation?:	No
Date Incurred:	09/17/2012
FY of Last Payment:	2014

Safe Room Community Center

Debt/Obligation Type:	Internal Loans
Principal:	77,358
Interest:	0
Total:	77,358
Annual Appropriation?:	No
Date Incurred:	05/20/2013
FY of Last Payment:	2017

New Municipal Fire Station

Debt/Obligation Type:	Internal Loans
Principal:	300,000
Interest:	0
Total:	300,000
Annual Appropriation?:	No
Date Incurred:	05/20/2013
FY of Last Payment:	2021

Non-Rebates For PALO URBAN RENEWAL

TIF Expenditure Amount:	82,298
Tied To Debt:	Sewer Project-2012 GO Bond
Tied To Project:	Sewer Project

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

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TIF Taxing District Data Collection

Local Government Name: PALO (57G549)
 Urban Renewal Area: PALO URBAN RENEWAL (57051)
 TIF Taxing District Name: PALO CITY/CEDAR RAPIDS SCH/PALO CITY/INCREMENT
 TIF Taxing District Inc. Number: 57384
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1998

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	7,549,280	3,441,700	0	0	-14,816	10,976,164	0	10,976,164
Taxable	0	3,987,270	3,441,700	0	0	-14,816	7,414,154	0	7,414,154
Homestead Credits									43

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	725,720	7,414,154	2,936,672	4,477,482	140,216

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: PALO (57G549)
 Urban Renewal Area: PALO URBAN RENEWAL (57051)
 TIF Taxing District Name: PALO CITY AG/CEDAR RAPIDS SCH/PALO CITY/INCREMENT
 TIF Taxing District Inc. Number: 57386
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1998

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	122,600	0	0	0	0	0	122,600	0	122,600
Taxable	73,478	0	0	0	0	0	73,478	0	73,478
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	130,739	0	0	0	0

FY 2014 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: PALO (57G549)
 Urban Renewal Area: PALO URBAN RENEWAL (57051)
 TIF Taxing District Name: FAYETTE TWP/CEDAR RAPIDS SCHOOL/FD # 6/PALO TIF INCREM
 TIF Taxing District Inc. Number: 57693
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1998

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	55,600	3,478,361	0	0	0	-1,852	3,532,109	0	3,532,109
Taxable	33,323	1,837,151	0	0	0	-1,852	1,868,622	0	1,868,622
Homestead Credits									17

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	300,690	1,868,622	739,398	1,129,224	29,123

FY 2014 TIF Revenue Received: 0